SHOULD HAVE SAY ON REPARATIONS

America Commercial Interests Largely Affected by

What Germany Pays.

Points Out This Country Must Help Buying Power of Europe.

PROBLEM FOR TREASURY

Banker, in Magazine Article, Gives Views on Big Issues Before New Administration.

coming Administration Thomas W. Lamont, the banker, in an article will have to take up and "discuss, not which will appear in Harper's Maganine, says that all questions relating long time to come."

Will have to take up and "discuss, not on a basis of immediate benefit, but of advantage to the American people for a long time to come." to taxation, the tariff, and particularly foreign trade relations, must be approached with the understanding that the war has transformed America. The same of our statesmen, and for the American people for a law advantage to the law advantage to the American people for a law advantage to the law advantage to the American people for a law advantage to the law advantage to t he says, and the nation's prosperity is so closely interwoven with affairs of the European countries that America, of necessity, must help restore Europe to a position of buying power. For the same reason it will be necessary,

make up its mind—simply in America's own selfish interests—to bring about some form of conference and understanding as to conditions of foreign trade."

"Another phase of the same situation is that of the reparation which Germany must pay," the banker continues, "In the peace treaty, contrary to the vote of the American delegation, it was provided that the German indemnity should be left for settlement to a later period. This postponement meant that Germany's liability was indefinite. It must be obvious that until this liability is determined, neither Germany, which is obvious that until this liability is determined, neither Germany, which is obliged to pay the indemnity, nor France and the other countries, which are to receive it, can adjust their Georament budgets and their conomic life to the situation as it exists.

"In the settlement of this matter of German reparation America should have bad and ought to laye, representation."

BANKER, SECRETLY

German reparation America should have BANKER, SECRETLY

the state of the proposition of the proposition of the proposition and clored years ago. The proposition and clored years ago the thirteen States bandoned the theory of isolated that our proposition, so we as a country must realize that our proposition, so we as a country must realize the bank were absolutely straight. The stilling of a pilot on the proposition is the bank were absolutely straight to make customers in Europe, and that, as those customers in Europe, and that are the state of the conversation of recorded and undiminished burying power.

"To this mee and it will undenlished proposition of the Consider whether, for the permanent interest of the Treasury to consider whether, for the permanent interest of the Treasury something like four and a laid that there of the control of the proposition of the Consider whether, for the permanent interest of the Treasury something like four and a laid that there of the control and undiminished burying power.

"To this mee and it will undenlished suppose the power can be found to the control of restraint of the control of the proposition of the Consider whether, for the permanent interest of the Treasury something like four and a laid that there are to him the proposition of the control and undiminished burying power.

"To this mee and it will undenlished proposition of the Consider whether, for the permanent interest of the Treasury something like four and a laid that there are to him the proposition of the proposition of the control of the proposition of the propos

Jugo-Slavia and perhaps other even richer countries will be able to pay in liquidation of their debts will for several years to come be triffing, if anything at all. We know, furthermore, that this debt, as long as the bulk of it is out-

mesoner they will again become good customers of American exporters.

The question, then, confronting the Administration, will be the same which confronts a rich creditor when his debtor, John Smith, becomes embarrassed.

The rich creditor, if he is wise, is apt. in colloquial fashion, to say something like this: John Smith, who is in the hole, has always been a good and profits able customer of mine. He owes me a hundred thousand dollars to-day. I haven't any security for it. If his other creditors who are in like position with me join me in cancellation of Smiths obligations that we hold, that he will get back on his feet again and continue for all time as a good customer of mine.

Mr. Lamont makes it plain that he in the inclining out the possibility of such actions of war debts. It is merely an inclining out the possibility of such actions of war debts. It is merely an inclining out the possibility of such actions of war debts. It is merely an inclining out the possibility of such actions of war debts. It is merely an inclining out the possibility of such actions of war debts. It is merely an inclining of war debts. It is merely an inclining out the possibility of such actions of war debts. It is merely an inclining out the possibility of such actions of war debts. It is merely an inclining out the possibility of such actions of war debts. It is merely an inclining out the possibility of such actions of war debts. It is merely an inclining out the possibility of such actions of war debts. It is merely an inclining out the possibility of such actions of war debts. It is merely an inclining out the possibility of such actions of the first inclining the first blockade. A special train took of his merely and the possibility of such actions of the such actions the possibility of such actions of the such actions the such actions the principal possibility of such actions of th

LAMONT SAYS U.S. STRAIN OF MURDER TRIAL TELLS ON WOMAN LAWYER

Mrs. Maley, Who With Her Husband Is Defending Gleason, Shows Relief When Accused Finishes Testimony-May Sum Up in Jersey Court To-day.

TAKES 22 1-2 HOURS

ord in Return to San Diego.

26 LIVES IN 33 MONTHS

The nervous strain of defending a fore the trial started that she felt the murder case is beginning to tell on Mrs. Augusta Emilie Maley of Hackensack. For the first time since the opening of the trial of William Gleason, charged with killing Patrolman John Ritter, the young woman yesterday lost some of her calm self-nesseased expression.

A fore the trial started that she felt the defendant would make a good witness. As the testimony continued Mrs. Maley moved her hands nervously and her face became drawn with anxiety. Her eyelids drooped and tears seemed near when the story as told by the boy witnesses calm self-nesseased expression.

Among the witnesses for the defence ISOLATION IS HARMFUL

young woman yesterday lost some of her calm, self-possessed expression.

The Bergen County Court room was packed with witnesses and members of the accused's family. Everybody's nerves, not excepting those of Supreme Court Justice Charles W. Parker, before whom the case is being tried, began to show signs of wear. Patrick Henry Maley, husband and counsel with Mrs. Maley for the defence Among the witnesses for the defence Am

Henry Maley, husband and counsel with Mrs. Maley for the defence, and the defendant were the possible exceptions.

Mr. Maley, who conducted the direct examination, stood in the centre aisle facing the witness stand. Beside him was seated his wife. From time to time she made notes or drew the attention of Mr. Maley to some point she wished to have brought out. Mr. Maley stood a part of the time with one hand resting on the back of his wife's chair.

When Gleason, who took the witness stand in his own defence, was called Mrs. Maley's expression became a triffe apprehensive. She had leclared be-

from a debtor to a creditor nation, to grasp this face—that imports pay for exports, and that, in the long run, a country gains, not loses, by ample imports pay for exports, and that, in the long run, a country gains, not loses, by ample imports pay for exports.

Protection and Revenue.

the banker adds, for the new Secretary of the Treasury to bring down foreign obligations to a manageable figure.

Mr. Lamont is a member of the firm Mr. Lamont is a member of the firm of J. P. Morgan & Co. and was one of the economic advisers of President Wilson at the Paris peace conference, the is recognized as one of the world's perfectly justified in levying such property. He is recognized as one of the world's perfectly justified in levying such pro- S. leading bankers and one of the fore- hibitive duties upon chemicals as will to est authorit'es on financial problems. force their manufacture in this country The publishers of Harper's Magazine so that if a future Germany, holding the chemical trade of the world almost in its hands, were to arise and make

will Walk Out To-day

Mexico Citt. Feb. 24.—A strike on all the Government controlled railroads

The question, then, confronting the Administration, will be the same which confronts a rich creditor when his debtor. all the Government controlled railroads note.

The woman, he said, deposited it for

TRANSOCEAN FARES RAISED 10 PER CENT.

Increased Demands for Trans portation Met by Revived "Summer Rate."

AFFECTS ONLY 1ST CABIN

Holland-America, Cunard, I M. M. and French Line Agree to the Step.

March 1 they would resume what was known as the "summmer rate" plan which was suspended at the outbreak of the war. The new rates will call for an increase of 10 per cent in outgoing first class passenger rates on the International Mercantile Marine, the Cunard and the Mellend Americal lines. The inand the Holland-America lines. The in-crease will apply to both east and west bound traffic on the French line. While the increase of 19 per cent. is the same as before the war, it means

affected, the second class and steerage passages remaining the same.

The Cunard Line is charging a minimum rate of \$205 to England on its smaller ships, and \$450 on its larger ones. Second cabin passage, which will remain unchanged, costs from \$120 to \$130, and steerage passage is from \$88 to \$90. Before the war the cost of first class passage on the Cunard ships was \$150, second class \$65 and steerage \$28.

The French Line announced that its increased rates would apply to both first and second class accommodations. The first class rate now is from \$195 to \$235 and the second class rate from \$115 Lieut. Coney, Reaching Jacksonville, Seeks to Break Rec-Special Despatch to THE New YORK HERALD.

JACKSONVILLE, Fla., Feb. 24.—Arriving at Pablo Beach this morning at 7:27 and the second class rate from \$115 \$130. The steerage is from \$90 to

E. H. Lundbeck, general manager of the Swedish-American Line, said that his company would not put on the sum-mer rates, as an increase was made

ing at Pablo Beach this morning at 7:27 o'clock on his record breaking flight from San Diego to Jacksonville, Lieut. William De Voe Coney of the Ninety-first Aero Division, had the satisfaction of knowing he had beaten his time of twenty-four hours by making the air journey in exactly 22 hours and 30 minutes flying time. Lieut. Coney immediately after landing at Pablo Beach proceeded to Camp Johnston, where he was met by Major H. B. Clagget, Major Stevens and Lieut. S. Eaton, the last named being ordered to Jacksonville to assist Major Clagget in offering help to the transcontinental filer. ANOTHER SHIPYARD ON DELAWARE CLOSES Harriman Plant Sends Out Last Freighter.

The publishers of Harper's Magazine asked Mr. Lamont to express his views on the financial and economic problems the new Administration will have to face. The banker devotes himself entirely to taxation, the tariff and foreign trade relations, because they are the "three outstanding topics which every citizen ought to study and discuss."

Hurts Export Interests.

Expressing the belief that the failure of the United States to participate in the financial conference set in motion by the League of Nations covenant "has been unfortunate for our manufacturing and export interests."

Mr. Lamont suggests, as one of the financial conference and understand-some form of conference and understand-some and expost in the financial conference and understand-some form of conference and understand-som

phoned his arrival to several hundred friends and enthusiasts who were gathered in the city to welcome him and who rushed to the camp in automobiles. Lieut. Coney were an electrically heated coat and carried a bag of chocolate and two bottles of warm coffee in his plane. He is expecting to receive permission from the War Department to make a return flight to San Diego, and believes he can beat his time on the return trip. While on the Atlantic seaboard Lieut. Coney will visit Brunswick, his old home, where a demonstration has been planned for him.

The Harriman interests own the ground upon which the yard was built, while the Government owns the ways and buildings and the town site. The first ship was launched at the yard in August, 1918. Practically all of them were of the 8,800 ton fabricated cargo carrier type.

BOARD NAMED TO CUT

LEVIATHAN'S UPKEEP

U. S. Thinks \$15,000 Month to

I. M. M. Is Too Much.

COST OF AIRPLANE MAIL Congress Likely to Oppose
Dangerous Service.

Special Despatch to THE NEW YORK HERALD.
New York Herald Bureau.
Washington. D. C., Feb. 24.
Congress in all probability will fight

Congress in all probability will fight

**Special Despatch to THE NEW York HERRID.

PHILADELPHIA, Feb. 24.—A \$10,000
Federal Reserve note, one of nineteen bank notes all of the same denomination that were paid out by a Memphis bank for thousands of dollars' worth of Liberty bonds stolen from a New York brokerage firm, turned up in this city to-day.

Captain of Detectives Same Captai

Captain of Detectives Souder said to-night three persons, including a well known man and woman of Philadelphia, and a man living in New York, were connected with the transfer of the bank

| Special Despatch to The New York Herald Burcau. | | Washington. D. C., Feb. 24. |

(CONTINUED FROM PRECEDING PAGE.) San Pedro with bottom damaged; will dry

Feb 23, about 10 miles SSE of Palm Beach, Fin, a can buoy painted white. Feb 21, lat 24 40, lon 80 23, a black can

CABLE REPORTS. ALGIERS, Feb 23—Saibed, etr Peter H Crowell, from New York for Piracus, ALMO, Feb 18—Sailed, etr Fluor Spar, New York, ANTWERP, Feb 19—Arrived, etrs Eglantier (Belg), New York via St John, NB; 20th, Fenrose (Br), New York, Sailed 20th, etr Choyo Maru (Jap), Phila-deinhia. Angeres. 'eb 22—Saffled, schr Bradford E Jones, Norfolk:
BARCELONA, Peb 19—Arrived, str Emilia
S de Perez (Sp.), Tampa.
BARRY, Feb 24—Salied, str Yelfuku Maru
(Jap), Hampton Rouds.
BREST, Feb 19—Salled, str Elmsport, Bal-

for Genoa, Tomiura Maru (1997), for Bombay, Sailed 19th, atr Puget Sound (from Barce-lona), Philadelphia. Sailed 23d, str Kincardine (Br), from Alexandria for Newport News. GLASGOW, Feb 23-Arrived, str Janeta (Br), New Orleans. Br), New Orleans.

HAMBURG, Feb 23-Arrived, str American, Hamburg, Salied 23d, strs Intombi (Br), Liverpoe Salied 23d, strs Intombi (Br), Liverpoe HAMBORN, Feb 23—Arrived, str a Mest HAVRE, Feb 19—Arrived, stra West Cressey, New Orleans via Norfolk; 29th, Dorington Court (Br), Galveston, Hestra, de; Sarcexie, New York. Sailed 19th, str Coronado, New York. HONG KONG, Feb 21—Arrived, stra Africa Maru (Jap), Tacoma; West Ivan, Scattle. HULL, Feb 23—Sailed, str British Lantern (Br), Fort Arthur. IMMINGHAM, Feb 23—Sailed, str Bradford City (Br), Baitlmore.

Sty (Br), Baitimore.
IQUIQUE. Feb 22—Sailed, atr Terrier
Nor), New Orleans.
LISBON, Feb 23—Sailed, strs Agwidale
few York: Iguassu (Braz), New York.
LIVERPOOL, Feb 23—Arrived, strs AnIllian (Br), New Orleans; Solvang (Nor),
Sorfolk. LIVERPOOL, Feb 23-Arrived, SITS ANDIMIAN (Br), New Orleans; Solvang (Nor), Norfolk,
Arrived 24th, strs Ester (8w), New York via Pansacola; Sachem (Br), Halifax, NS.
Sailed 23d, etrs Barrymore (Br), Baltimore via Boaton; Vestris (Er), New York,
LONDON, Feb 22-Arrived, str West Hepburn, Manila,
Arrived 23d, etrs Celticatar (Br), New York; Storberg (Nor), Baltimore; 24th, Cheyenne (Br), New Orleans; Nitonian (Br), Boaton.

Arrived 24th, str Dramatist (Br), New MANCHESTER, Feb 24-Arrived, str West Wauna, New Orleans.

MARSEILLES, Feb 19—Arrived, strs Wentvorth (Br), Charleston; 20th, Steel Engineer,

orth (Br), Charleston; 20th, Steel Engineer, lew York. Salled 20th, etr Zovetta (Ital), Hampton Roads.
MOLLENDO, Feb 21—Arrived, str Lake
Ellicott, New Orleans.
MONTEVIDEO, Feb 22—Arrived, str Ne-BANKER, SECRETAL SHAPE ACCUSED, ENDS LIFE

Congress in all probability will fight the airplane mail service hereafter on a new ground, that the tremendous loss of life which has resulted does not make this character of mail worth the same than the constitution of the amount that she was considered necessary because of the was considered necessary because of the was considered necessary because of the same to a new ground, that the tremendous loss of life which has resulted does not make this character of mail worth the same than the constitution of the present agreement by Washington, D. C., Feb. 24.

Which the Government pays to the International Mercantile Marine \$15,000 a month for maintenance of the liner, which its tied up in New York Harbor, which he Government pays to the liner, the internation of the present agreement by which the Government pays to the liner, which has resulted does not make this character on a new ground, that the tremendous loss of life which has resulted does not make this

Stockholm.

HALIPAX, Feb 19—Arrived, schr Giant King (Br), Lunenburg, 22d, strz Rosalind (Br), New York for St Johns: Canadian Victor (Br), New York.

HOLTENAU, Feb 17—Sailed, str Eastport, Philadelphia. HOLTENAU, Feb 17—In port, ship Adolph Vinnen (Ger), for San Francisco; bark Egon (Ger), for La Pan (both to sail lish in tow of tug Sea Lion).

ST JOHN, Nil, Feb 21—Arrived, strs Bay-gowan (Br), Norfolk; 25d, A L Kent, Roaton; Bolingbroke (Br), Glasgow; Canadian Hunter (Br), Halidas, Sailed 25d, sirs Ottra (Br), Australia and New Zealand via Norfolk; Manchester Corporation (Br), Philadelphia; schr T K Bentley (Br), Port Greville; 23d, sir Georgie (Fr), Baltimore.

AMERICAN PORTS.

[By Telegraph.]
ASTORIA, O. Feb 23-Sailed, str Wes
Ivaria, Yokohama; motor ship Slam (Fun) muda. Norfolk, toxing bargon Scarapor and Bangor.
Gleared July airs West Jaffrey, Rio Janelro, Montevideo and Buenos Afres via New New York and Philadelphia. Lake Faribault Charleston and Jacksonville.
Salled 3d, str Mar do: Norte (Sp.), Nor-Salled 23d, str Mar del Norte (Sp), Norte folk.

Salled 24th, strs Prince George, (Br), YarSalled 24th, strs

4th, str Arizman, Portland, 24th, str Kashima Maru (Jap),

AMERICAN PORTS.

There is no snow on the Boardwalk of

STRANGE AS IT MAY SEEM, THERE IS NO SNOW ANYWHERE IN ATLANTIC CITY. NO SNOW ON THE GOLF LINKS.

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Hotel Dennis Hotel St. Charles

Hotel Strand

The Shelburne J. Weikel, Mgr. The Holmburst Hotel Morton

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